

# Ratio Study Narrative 2023

General Information	
<b>County Name</b>	Putnam

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
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Sales Window	1/1/2022 to 12/31/2022
<b>If more than one year of sales were used, was a time adjustment applied?</b>  <span style="color: red;">N/A</span>	<b>If no, please explain why not.</b>
	<b>If yes, please explain the method used to calculate the adjustment.</b>

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Groupings
<p>Please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market. <b>**Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department**</b></p>
<p>We grouped Jackson, Jefferson and Madison Townships together as JacJefMad in ResImp. All three townships are rural farming communities with no substantial town. Their school systems are very alike, and they have similar economic influences.</p> <p>With ResVac we grouped Cloverdale, Greencastle, Monroe, Russell and Warren Townships together as CloGreMonRusWar because of their proximity. The vacant parcels are all lot sized properties in small subdivisions or small towns. Economic influence would be comparable and school districts are homogeneous.</p> <p>Our sales in ComImp that are grouped together are Clinton, Cloverdale, Franklin, Jackson, Monroe and Warren and appear as CliCloFraJacMonWar. They are all small towns. This makes the economic influence similar. They are part of school districts that are very much alike. Rural and farming communities encircle these towns.</p> <p>We grouped ComImp with one IndImp for Greencastle and appears as Gre.</p>

AV Increases/Decreases		
If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.		
Property Type	Townships Impacted	Explanation
Commercial Improved	Floyd Jackson Washington	Class Code Changes, increase in number of parcels Depreciation Added T3, Remodel increase
Commercial Vacant	Floyd Marion Monroe Russell	Land Change from Com to Ag Class Code Changes Class Code Changes Corrections made to AG land
Industrial Improved	n/a	
Industrial Vacant	Marion	Three parcels retired

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<b>Residential Improved</b>	<p>Clinton</p> <p>Franklin</p> <p>Jackson</p> <p>Monroe</p>	<p>Class Code Changes, New Dwellings</p> <p>Increase in number of parcels, Class Code Changes, New Dwellings</p> <p>Increase in number of parcels, Class Code Changes, splits</p> <p>Splits, Class Code Changes, New Dwellings</p>
<b>Residential Vacant</b>	<p>Clinton</p> <p>Floyd</p> <p>Franklin</p> <p>Jackson</p> <p>Marion</p>	<p>Class Code Changes, Eighteen less parcels</p> <p>Eight less parcels, Class Code Changes, Land Rate Increase</p> <p>Class Code change, Comb, Les parcels</p> <p>Class Code Changes, Class Code Changes, Combinations</p>

### Cyclical Reassessment

**Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.**

We reassessed all of Franklin, Jackson and Russell Townships. Clinton Township was reassessed except for Ag and so was Monroe. We reassessed Commercial Imp and Vac in Floyd Township and part of Marion was visited.

**Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.**

No, not this year. We plan to do the land order in 2024.

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### Comments

**In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor's office, or any other information deemed pertinent.**

We follow Standard Operating Procedures that we update as needed. We use the form called Percentage of Completion to help with determining the effective age if needed. Our Data Collection team visits sales that fall out of an acceptable assessed value range to check for positive or negative changes since the last Revaluation. During this time, other homes in the area are driven by for neighborhood trending. We send a questionnaire to all sales with improvements. Returned forms with changes are entered into each parcel. We use the form Grading Helper to check that the Grade is accurate and check the condition of the parcel with old pictures compared to new pictures and by using Table 3-12 from the Real Property Assessment Guidelines to make sure that the condition is accurate.